

# News Release



***Controller of the State of California - Kathleen Connell***

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**FOR IMMEDIATE RELEASE**

## ***State Controller Kathleen Connell Earns Recognition For Financial Reporting 5 Years In A Row***

Sacramento, August 28, 2001 – State Controller Kathleen Connell’s office has earned the prestigious "Certificate of Achievement for Excellence in Financial Reporting" for the 5<sup>th</sup> consecutive year. The award from the Government Finance Officers Association recognizes State Controller Kathleen Connell’s *Comprehensive Annual Financial Report (CAFR)* for 2000.

“This honor provides yet another measure of confidence to taxpayers and people investing in California's future that our financial information is presented fairly and completely,” said Connell. “Our professional accountants and auditors have worked hard and cooperatively to earn this recognition.”

State Controller Connell first introduced the *CAFR* to the State of California when she came into office in 1995. The *CAFR* earned the "Certificate of Achievement for Excellence in Financial Reporting" the following year and every year since then.

"California's *CAFR* has been judged by an impartial panel to meet the high standards of the program,” said Timothy Grewe, President of the GFOA. “California shows the spirit of full disclosure by clearly communicating the State's financial story and motivating users of this information to read the *CAFR*. As the largest government in the United States that has earned this award, California deserves special recognition.”

The GFOA was established in 1906 and is a nonprofit professional association serving approximately 14,000 government finance professionals.

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Please visit the State Controller's Web Site at [www.sco.ca.gov/ard/cafr/cafr00.shtml](http://www.sco.ca.gov/ard/cafr/cafr00.shtml) to view the *CAFR*.